

FRACTIONAL CURRENCY COLLECTORS BOARD

Fall 2014

I got this price list from Eric Newman in a trade for a letter from B.G. Johnson to a customer. Eric was helped by B.G. Johnson in his collection of coins and currency from the famous Col. Green collection.

St. Louis Stamp and Coin Co.
B.G. Johnson Prop.
408 Olive St.
St. Louis, Mo

Fixed Price List #32 (1927)

50¢ 1 st Issue Perf. Edges. ABNCo. New.....\$1.50	4th Issue
50¢ 2 nd Issue Fiber Paper. New.....\$1.50	10¢ Liberty. New.....\$.35
	15¢ Columbia. New.....\$ 1.25
3rd Issue	25¢ Washington. New.....\$.50
3¢ New.....\$.75	50¢ Stanton. New.....\$ 1.00
5¢ Clark Red Back. New\$.90	50¢ Lincoln. New.....\$ 1.40
50¢ Justice Red Back Auto. Sigs.	
Colby & Spinner.....\$2.50	5th Issue
50¢ Spinner Red Back Auto. Sigs.	10¢ Meredith Red Seal. New.....\$.30
Colby & Spinner.....\$2.50	25¢ Walker. New.....\$.50
	50¢ Dexter. New.....\$ 1.00
	50¢ Crawford. New.....\$ 1.00

One could be well on their way to building a pretty nice starter type set from this list of postage/fractional currency! Today the total cost of purchasing these same notes would run more than 150 times the \$16.95 it cost in 1927! And compared to other collectable currency, fractional currency continues to be undervalued given the number of high-grade examples that exist when compared to the value of other collectable currency.

Enjoy your notes!

Rob

FCCB Newsletter
c/o Jerry Fochtman
2818 Mountain Green Trail
Kingwood, TX 77345
(281) 361-8948
jerry@fochtman.us

From a Collector

By
Rob Kravitz

A fellow collector showed me the note the following note in a PMG holder, graded 64-EPQ. It's a 10c Third Issue Fr. 1251 note, red back with engraved signatures. However, there is one slight difference in this particular example. Can you spot it?



For the answer, turn to page 13 ———>

Annual Dues Time....

If the your mailing label on the envelope for this issue of the newsletter indicates "Paid Thru 2014" it means it's time for you to send-in your annual \$15 club dues! You'll find enclosed a self-addressed envelope to our Treasurer, David Treter, to use to send-in your check. Please take care of this at your earliest convenience.

For many years during my tenure as editor, my former employer donated the use of a copier, resulting in printing costs of only 5¢ an issue to cover the paper. This helped the club establish a strong financial footing. However, since my changing employment we no longer have the donated use of a copier. So currently each quarterly newsletter cost on an average \$3.44 (postage: \$1.44, printing: \$1.60, envelope & labels: \$.40). As such, we're still able to produce the newsletter within our current dues structure. But as costs continue to rise, we'll need to look at other newsletter formats or ideas so we can continue to keep our dues structure low and easily affordable.

HERITAGE[®] CURRENCY AUCTIONS

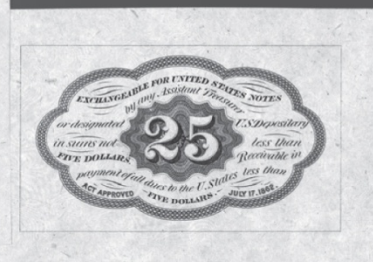
Specializing in Fractional Specimens? Thinking of Starting?

Heritage Auctions typically has an attractive selection of Specimens for your consideration in our Signature[®] Auctions. Here are a few from April's Central States auction.

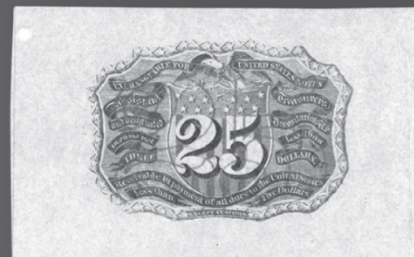
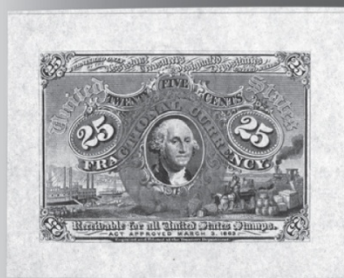
Enlarge the images of any of the Specimen URLs, and you'll see what the excitement is all about. To consider what treasures are being sold next, visit HA.com.

To include your consignment in one of our upcoming auctions, please contact a Heritage Consignment Director at **800-872-6467 ext. 1001** for a confidential discussion of your best opportunities.

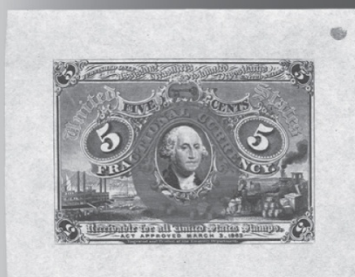
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Fr. 1282SP 25¢ First Issue
Wide Margin Pair
PMG Superb Gem Unc 67 EPQ
HA.com/3527*15096 | **Realized: \$1,645**



Fr. 1283SP 25¢ Second Issue
Wide Margin Pair
PMG Superb Gem Unc 67 EPQ & 66 EPQ
HA.com/3527*15105 | **Realized: \$1,880**



Fr. 1232SP 5¢ Second Issue
Wide Margin Pair
PMG Superb Gem Unc 67 EPQ & 66 EPQ
HA.com/3527*15099 | **Realized: \$1,763**

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TREASURY RECTANGLES ON 2nd ISSUE FRACTIONAL CURRENCY

by
Rick Melamed

(Editor's Note: This is the final installment of a multi-part series whereby the author explores U.S. Treasury rectangle stamps that appear on fractional currency.)

- The following are (3) Treasury Rectangle beauties from the John Ford Sale XIX October 2007. All (3) examples contain the full Treasury Rectangle.



Lot 343 – Fr.1232 – sold for \$483.00



Lot 344 – Fr.1283 – sold for \$747.50



Lot 345 – Fr.1283 – sold for \$690.00

- A stunning uncut horizontal strip of (3) Fr.1245 is AU condition sold by Heritage in May 2005 for \$1,035.00. Note the Treasury Rectangle on the bottom right corner.



- A very lovely uncut horizontal pair of Fr.1244 with 90% of a Treasury Rectangle in the bottom right corner of the face that sold for \$747.50 in March 2007





Above is an interesting uncut strip of (4) Fr.1232, from a private collection, displaying a partial Treasury Rectangle on the upper left reverse.

There is one known example of an uncut sheet of (20) Fr.1232 from the Currency Auctions of America Milt Friedberg auction in January 1997. It sold for \$770.00

The Only Known Complete Sheet With A Treasury Rectangle



- 1112 Fr. 1232 Milton 2R5.1j 5c Second Issue Uncut Sheet of 20 "Treas. Dpt." This very bright Extra Fine sheet shows a small but clearly identifiable portion of a Treasury Rectangle at the lower right corner of the sheet. This is the only known full sheet that shows any part of this fascinating mark. The note that it is on is one of only five 5c notes known that exhibit part of this rectangle, and one of less than 20 known for all denominations combined. (1000-up)
Previously Lot 2207 of NASCA's sale of the Rockholt Collection, September 12, 1981.



JAMES POLIS IS BUYING AND SELLING **FRACTIONAL CURRENCY**

I am one of the strongest buyers in this field. Take a look at any major auction or show at who is buying fractionals in all grades and you will usually hear my name or see my face. Please send me your notes for a fair and expedient offer.

I am passionately looking for all scarcer varieties as well as Choice-Gem
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First Issue Perforated Notes

Gem Second Issue Notes with clear surcharges

Attractive and broadly margined Spinner notes

All Justice varieties

High grade Washington, Lincoln and Stanton Notes

ALL WIDE AND NARROW MARGIN SPECIMENS

ALL GRANT – SHERMAN SPECIMENS

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MAJOR ADVERTISER

Check out my full-page ad on *page 17* in every issue of the Bank Note Reporter.

WANT LISTS SERVICED

I attend many of the major shows and auctions to satisfy my customer's collecting needs.

The following is a small sampling of some prize notes that I have placed into customer's collections:

Marchioni Fr. 1248 Choice CU

Fr. 1299 Very Choice CU

Gengerke Fr. 1330 Gem CU

Fr. 1336 Choice CU

O'Mara Fr. 1339 NM Specimen Reverse AU

Fr. 1340 Superb Gem CU

Fr. 1348 Choice CU

Fr. 1368 Gem CU

O'Mara Fr. 1371 Choice AU

James Polis

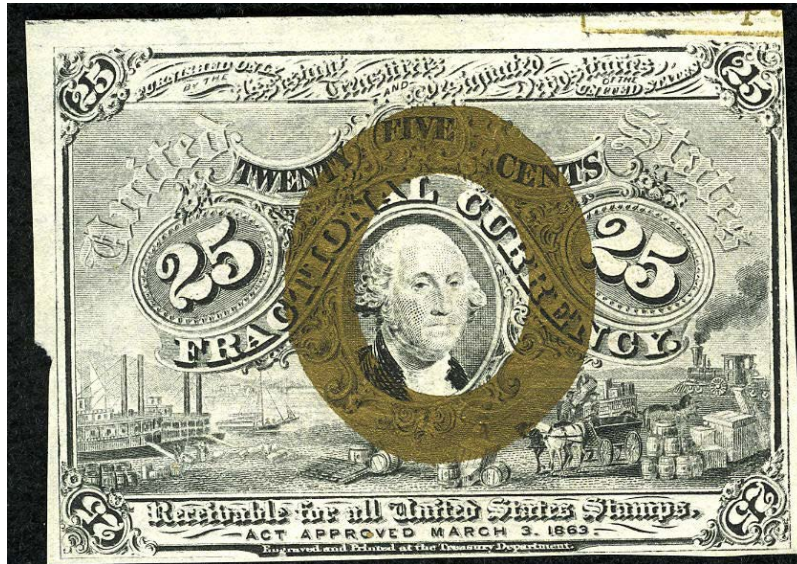
4501 Connecticut Avenue, NW Suite 306

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(202) 363 – 6650

Jpolis7935@aol.com

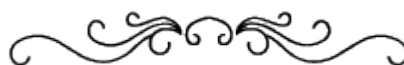
- Unfortunately many of the Treasury Rectangles are partials...some just showing the frame line. This Fr.1283 is typical of most examples with maybe 25% of the rectangle. This specific example was unsold at 2 Heritage auctions but is valued at ~\$500.



It should be reiterated that there are no known 2nd issue, 50¢ fractionals displaying a Treasury Rectangle. The population is way too small to hypothesize a reason. For years it was thought that no 5¢ existed, but that has changed so perhaps there is a 50¢ version waiting to be discovered.

In conclusion, 2nd issue fractionals with the Treasury Rectangle are worthy of serious discussions. It is significant that Congress and the Treasury Department took additional steps to safeguard the country's currency and any piece, even if it contains a partial rectangle, is evidence of action on the part of the government.

A special must extended to my son – David Melamed, Jerry Fochtman, Benny Bolin, Bob Laub, Len Glaser, Rob Kravitz and Mike Marchioni for their help and expertise. Also thanks must be extended to Stacks/Bowers and Heritage Auction Galleries. Their Auction Archives are an invaluable research tool that has contributed so much to fractional research.



(Current Membership List Information Removed)

Member's Trading Post

<p>Looking for Graphics of Satirical Notes and other Rare Fractional Items for Historical Digital Collection Effort.</p> <p>Jerry Fochtman jerry@fochtman.us</p>	<p>Researcher/Collector interested in ALL fractionals with inverted or mirrored plate numbers. If you have one (for sale or research) please e-mail riconio@yahoo.com or call 818/591-2326.</p> <p>Thanks – Rick Melamed.</p>	<p>Want lists serviced and auction representation with over 40 years of Fractional experience</p> <p>Mike Marchioni Marchion@ETSU.EDU 423/439-5362</p>
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Current FCCB Members are welcome to submit requests for the Trading Post!

Unique Example of Fr. 1251

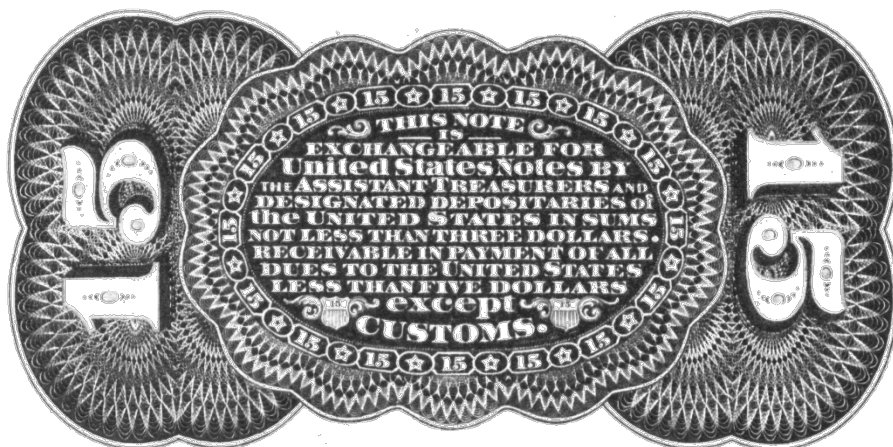


This particular note has the titles “Register” and “Treasurer” hand-printed under the engraved signatures, only found on the autographed varieties! Did you spot this?

Buying & Selling



U.S. Fractional Currency



Call or Write

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P.O. Box 6099

Chesterfield, MO 63006

314/878-3564

Robert J. Kravitz,

SPMC LM 294 • ANA LM 5361

SEAL PLATE #3 ON 4TH ISSUE FRACTIONALS

By
Rick Melamed

Here is something that is a little unusual but should prove interesting. Shown below is 4 different denominations of 4th issue fractionals (10¢, 15¢, 25¢, 50¢). The common link is all display seal plate #3. These are the only 4th issue notes that show seal plate numbers. Cool stuff.



